

**LLOYDS FINANCE LIMITED**

(Under the Management of Special Committee Appointed by Hon'ble High Court at Bombay)

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**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th JUNE,2008**

(Rs. in Lacs)

	PARTICULARS	QUARTER ENDED		PREVIOUS
		30.06.2008 (UNAUDITED)	30.06.2007 (UNAUDITED)	ACCOUNTING YEAR ENDED 31.03.2008 (AUDITED)
1	Income from Operations			
2	Other Income	8.71	10.27	145.31
3	Total Expenditure -	62.11	82.50	4418.08
	(a) Staff Cost	17.58	21.30	78.47
	(b) Legal & Professional Charges	23.88	-	131.51
	(c) Other Expenses / Write Off	20.65	61.20	4208.10
4	Interest			
5	Gross Profit / (Loss) after Interest but before Non-Cash charges and Taxation	(53.40)	(72.23)	(4272.77)
6	Non-Cash Charges			
7	Provision for Taxation - Fringe Benefit Tax	0.43	0.50	2.71
8	Net (Loss)	(53.83)	(72.73)	(4275.48)
9	Extra Ordinary Items -			
	I. Tax Refund of Earlier Years		98.40	132.48
10	Paid up Equity Share Capital	3741.20	3741.20	3741.20
11	Reserves excluding revaluation reserves			7726.44
12	Aggregate of Non-Promoter Shareholding : Shareholding	37412020	37412020	37412020
	Percentage of shareholding	100.00	100.00	100.00

- In the winding up Petition No.1017 of 2002,Company Application No.231 of 2004,the Hon'ble High Court of Bombay vide order dtd.12th March,2004 has appointed the Special Committee to take charge of the management and affairs of the Company.The Special Committee has been appointed instead of appointment of the Official Liquidator.The Special Committee has been empowered to take all necessary steps to recover funds from the debtors of the Company and frame the scheme of repayment to all secured and unsecured creditors including Fixed Deposit Holders.
- The above results were reviewed by the Audit Committee and the same was considered and taken on record by the Board at its meeting held on 29th July, 2008 and approved by the Special Committee appointed by Hon'ble High Court
- The statutory auditors have carried out the limited review of the results for the quarter ended 30th June,2008.
- There were no business operations of the Company by virtue of the restrictions imposed by RBI in the year 1998. The income shown above is of miscellaneous in nature.
- The segmentwise reporting is not applicable.
- The Company being under the management of the Special Committee appointed by the Hon'ble High Court at Bombay, it is endeavored to formulate the scheme for creditors i.e secured and unsecured including fixed deposit holders for principal amount, on the basis of availability of funds.On the basis of performance of fund realizations in the past and on the basis of estimations, it is not envisaged to make any payment of interest unless all the principal dues or as per the scheme are paid off.Hence no interest provision made.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- The Opening Balance of the Complaints as at 1.4.08 was 142 nos. - Received during the quarter 14 nos. - Resolved during the quarter 14 nos. - Closing Balance as at 30.6.08 is 142 nos..However out of the above pending complaints 37 are duplicate complaints.The complaints pertains to non-repayment to debenture holders.The Company has placed the complaints before the Special Committee appointed by the Hon'ble High Court for their consideration.However, in the proceedings before Hon'ble SAT, the Special Committee has formulated a scheme for repayment to debenture holders and placed before Hon'ble High Court of Bombay for approval.SEBI has consented the said scheme.Pursuant to the Order dated 3.5.07 of Hon'ble High Court of Bombay the Scheme has been forwarded to the debenture holders under RPAD. On the basis of objection by SEBI, Hon'ble SAT clarified the order and accordingly Hon'ble High Court Bombay directed vide order dated 17 th December, 2007 to send corrigendum.Further Orders from Hon'ble High Court in this regards awaited.

By Order of the Board &  
With permission of the Special Committee  
For LLOYDS FINANCE LTD.,



Place : Mumbai

Date : 29 th July,2008

Managing Director